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Message Text

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46
ACTION EUR-12

INFO OCT-01 ISO-00 AF-08 ARA-06 EA-07 NEA-10 ERDA-05

AID-05 CEA-01 CIAE-00 CIEP-01 COME-00 DODE-00 EB-07

FEAE-00 FPC-01 H-02 INR-07 INT-05 L-03 NSAE-00 NSC-05

OMB-01 PM-04 USIA-06 SAM-01 OES-06 SP-02 SS-15 STR-04

TRSE-00 ACDA-07 /132 W
---------- 015867
R 081657Z NOV 76
FM AMEMBASSY BRUSSELS
TO SECSTATE WASHDC 8322
INFO AMEMBASSY BONN
AMEMBASSY COPENHAGEN
AMEMBASSY DUBLIN
AMEMBASSY LONDON
AMEMBASSY LUXEMBOURG
AMEMBASSY PARIS
AMEMBASSY ROME
AMEMBASSY THE HAGUE
USMISSION EC BRUSSELS

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E.O. 11652: N/A
TAGS: ECON, EFIN, BE, EC
SUBJECT: BELGIAN VIEW OF LDC DEBT ISSUES AT CIEC

REF: EC BRUSSELS 10899

1. EMBOFFS RECENTLY DISCUSSED THE LDC DEBT ISSUE AT CIEC WITH PAUL DENIS, A CHIEF ADVISOR TO DIRGEN DAVIGNON IN THE MFA, AND JEAN SEOMERHAUSEN, BELGIUM'S PRIMARY REPRESENTATIVE ON THE EC DELEGATION TO THE FINANCIAL AFFAIRS COMMISSION.

2.DENIS SAID THAT IN EC BRAINSTORMING SESSIONS THIS WEEK
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(SEE REFTEL), DAVIGNON HAS DIRECTED THAT BELGIAN REPRESENTATIVES

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SUPPORT ALTERATION OF THE US/EC DEBT PAPER TO TO "THE EXTRA INCH" TOWARDS SATISFYING G-19 DEMANDS. IN THESE SESSIONS, THE BELGIANS WILL BE PLAYING THEIR USUAL ROLE AS PRESUMPTIVE MEDIATORS BETWEEN EXTREME POINTS OF VIEW WITHIN THE EC. AS SUCH, HE SAID, BELGIUM COULD SUPPORT POSSIBLE G-8 CONCESSIONS OF VARIOUS KINDS, INCLUDING EXTRA AID FOR LLDCS, REFINANCING OF INDIA/PAKISTAN DEBT, OR A LARGER FIFTH IDA REPLENISHMENT. THE FOREIGN MINISTRY ETNDS TO FAVOR THE LATTER OPTION, HOWEVER, ACCORDING TO THESE OFFICIALS. THEY VIEW IT AS THE MOST WORKABLE IN THE CIEC CONTEXT SINCE IT WOULD OFFER SOMETHING TO THE POOREST COUNTRIES, NOT PRESENT AT PARIS, AND ALSO TO SOME SLIGHTLY RICHER AND POLITICALLY STRONGER ONES WHICH ARE.

3. DENIS AND SOMERHAUSEN ADDED THE THE MFA AND OTHERS IN THE COMMUNITY ARE HAVING TROUBLE SELLING THE IDA OPTION TO THEIR FINANCE MINISTRIES, MOST OF WHICH ARE COPING WITH SERIOUS BUDGET PROBLEMS. THEY ARE ALSO PESSIMISTIC ON OVERALL PROSPECTS FOR A SUCCESSFUL MINISTERIAL IN DECEMBER, BELIEVING THAT IT MAY BE ENDANGERED BY A G-19 DECISION TO AWAIT A NEW U.S. ADMINISTRATION AND/OR THE OPEC DECISION ON OIL PRICES EXPECTED AT ABOUT THE SAME TIME. FIRESTONE

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